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# LORD MORAY'S FEU

## AGM Wednesday, 9<sup>th</sup> September 2020

### Moray Place Garden

Notice is hereby given that the Annual General Meeting of Feuars responsible for the upkeep of Lord Moray's Pleasure Grounds will be held on Wednesday 9<sup>th</sup> September 2020 in the Moray Place Garden, starting at 6.00pm. The accounts for the year to 31 March 2020 are annexed.

**Nominations for election to the committee, and any resolutions for consideration at the meeting, should be lodged with the secretaries at least two weeks before the meeting when they will be posted on the notice board in Moray Place Gardens. Anyone wishing to vote on behalf of a feuar should provide written authority to the secretaries by the start of the meeting. Whitelaw Wells, Secretaries, 9 Ainslie Place.**

#### AGENDA

1. Apologies
2. Approval of the minutes of the previous meeting. Copies of the draft minutes of the annual meeting held on Wednesday 26<sup>th</sup> June 2019 are available from the Secretaries.
3. Treasurers' report and approval of the accounts for the year to 31 March 2020.
4. Assessments for the current year (set out in the secretaries' report).
5. Elections to the Committee of Management.
6. Appointment of secretaries and treasurers.  
The Committee recommends the re-appointment of Whitelaw Wells, Chartered Accountants.
7. Any other competent business.

#### Covid-19

***Due to Covid-19 strict social distancing procedures will be in place and there will be a very limited amount of seating. Please do not attend if you are experiencing any covid symptoms such as a high temperature, cough, shortness of breath etc.***

In order to control numbers, please confirm your intention to attend the AGM by e-mail to the Secretaries via [SThomson@whitelawwells.co.uk](mailto:SThomson@whitelawwells.co.uk)

## TREASURER and SECRETARY REPORT

The results this year report a surplus of £4,850, slightly higher than last year. This is attributed Bank Gardens £1,600 and Front Gardens £3,300, increasing each garden's closing reserves to £45,200 and £26,200 respectively.

Overall income of £121,500 is up £5,600 on last year and up £1,500 on budget. The increase on budget is due to £1,125 film location income and £500 donation from Square & Crescent. These were one-offs in the year so contributed to the increase over the previous year. Assessments were up £2,350 and Outside subscriber income and dog registration income both increased £600, all as result of increased rates agreed at the last AGM. Total expenditure of £116,600 compared against last year of £111,700, so up £4,900, but this was expected and budgeted for. The increase was due to some planned larger items and one-offs as follows:

- Painting of Ainslie Place railings £7,100
- Refurbishment of benches £3,100
- Tree survey safety report £590
- Wages and pensions were £58,500, an increase of £3,500 on last year due to 2019/20 being the first full year of increased pension contribution together with inflationary increases in the gardeners pay.

There were some reductions in cost against last year:-

- Maintenance of railings, gates and benches is down £4,000 to £1,800 however this is largely presentational as last year included £4,500 painting the railings in the Bank garden whilst this year Ainslie Place is shown separately
- Hire & repair of equipment down £1,000 to £2,850 as £1,000 was spent on play bark last year
- Professional fees in relation to the Arches were down £2,100 to £350 for the current year. The previous year had David Narro Associations survey cost.
- Equipment depreciation is £1,500 less as some items became fully depreciated and the major addition (£4,000 on the hand rail in the Bank garden) is written off over 10 years.

Other variations were generally small so within what we would expect to see.

In the Balance Sheet fixed asset additions of £5,000 included the website improvements and a new hand rail in the Bank Garden. Creditor and Debtor movements are small other than an increase in outstanding assessments at the year end which is largely caused by one feuar who is being actively pursued. Cash increased from £32,500 to £38,200 at the year end.

The Committee have developed a budgeted five year maintenance plan which is periodically reviewed and updated. The Summer Newsletter provides an explanation about current finances and the reasons the setting assessment rates for 2020/2021 as follows:-

<b>Front Gardens:</b>	7.45p per £ of 1989 rateable value (previously 6.9p)
<b>Bank Garden:</b>	6.58p per £ of 1989 rateable value (previously 5.1p)
<b>Randolph Crescent:</b>	£34.50 per property (previously £32)
<b>Outside subscribers:</b>	£227.00 per property (previously £210)
<b>Annual Dog subscription fee:</b>	£34.50 per dog (previously £32)

These rates include VAT.

*Whitelaw Wells,*  
Secretaries and Treasurers

## INCOME AND EXPENDITURE ACCOUNT

for the year ended 31st March 2020

	Front Gardens	Bank Gardens	2020 Total	2019 Total
	£	£	£	£
<b>INCOME</b>				
Assessments receivable	63,209	41,130	104,339	101,989
Dog registration income	2,621	1,747	4,368	3,771
Outside subscriptions	4,880	3,253	8,133	7,547
Randolph Cresc Gardens	1,254	-	1,254	1,251
Key deposits net of costs	378	239	617	427
Bike Shed hire	350	234	584	542
Awning hire	320	-	320	250
Profit on sale of ash/oak	-	83	83	-
Film location income	1,125	-	1,125	-
Donations - Square & Crescent	-	500	500	20
	<u>74,137</u>	<u>47,186</u>	<u>121,323</u>	<u>115,797</u>
Bank interest receivable	87	44	131	96
	<u>74,224</u>	<u>47,230</u>	<u>121,454</u>	<u>115,893</u>
<b>EXPENDITURE</b>				
Wages	31,024	21,420	52,444	50,692
Pension	3,698	2,466	6,164	4,428
Insurances	2,751	1,852	4,603	4,485
Fertilisers	1,328	254	1,582	1,645
Hire & repair of equipment	1,814	1,036	2,850	3,928
Bee costs	300	200	500	-
Fuel	486	323	809	649
Consumables	233	140	373	205
Maintenance of railings, gates & benches	1,541	243	1,784	5,811
Refurbishment of benches	2,561	547	3,108	-
Painting Ainslie Place railings	7,083	-	7,083	-
Professional fees - Arches	-	348	348	2,438
Small tools & equipment	206	328	534	157
Edging & gravel	207	245	452	134
Plants	359	109	468	1,083
Playbark	442	-	442	1,040
Gardeners' travel expenses	58	39	97	189
Dog expenses	383	255	638	1,352
Equipment depreciation	2,842	4,645	7,487	8,996
Waste collection	365	243	608	567
Electricity - Bothy	519	346	865	785
Tree surgeon	538	2,418	2,956	3,600
Tree survey safety report	354	236	590	-
Sundries	15	10	25	41
Training	151	101	252	222
Honoraria & gifts	50	33	83	130
	<u>59,308</u>	<u>37,837</u>	<u>97,145</u>	<u>92,577</u>
Secretaries & Treasurers' fees	10,611	7,139	17,750	16,899
Secretaries & Treasurers' fees - dogs	810	540	1,350	1,300
Website maintenance	236	153	389	330
Net social event (income)/cost	(134)	(90)	(224)	399
Debt collection & searches	115	76	191	219
Bad debts	-	-	-	-
	<u>11,638</u>	<u>7,818</u>	<u>19,456</u>	<u>19,147</u>
<b>Surplus/(deficit) for year</b>	<u>3,278</u>	<u>1,575</u>	<u>4,853</u>	<u>4,169</u>

**LORD MORAY'S FEUARS**

**BALANCE SHEET as at 31st March 2020**

**ASSETS EMPLOYED**

	Cost £	Depreciation £	2020 £	2019 £
Machinery & equipment	88,488	60,749	27,739	17,942
additions	5,034	-	5,034	18,793
disposals	-	-	-	-
charge for year	-	7,487	( 7,487 )	(8,996)
	<u>93,522</u>	<u>68,236</u>	<u>25,286</u>	<u>27,739</u>
<b>Current assets</b>				
Wood stock			787	1,304
Assessments outstanding			10,315	3,532
Prepayments and VAT			4,869	8,559
Bank deposit accounts			37,176	31,570
Bank current account			1,000	1,000
			<u>54,148</u>	<u>45,965</u>
<b>Current liabilities</b>				
Creditors			( 8,051 )	( 7,607 )
			<u>( 8,051 )</u>	<u>( 7,607 )</u>
Net current assets			<u>46,097</u>	<u>38,358</u>
<b>Total net assets</b>			<u>71,383</u>	<u>66,097</u>

FUNDS EMPLOYED	Front Gardens	Bank Gardens	Total	Total
	£	£	£	£
General Fund b/f	16,013	40,820	56,833	52,682
Results for year	3,278	1,575	4,853	4,151
General Fund c/f	19,291	42,395	61,686	56,833
Amenity fund	6,900	2,797	9,697	9,264
	<u>26,191</u>	<u>45,192</u>	<u>71,383</u>	<u>66,097</u>

**AMENITY FUND**

Balance brought forward	6,640	2,624	9,264	8,902
Voluntary contributions	260	173	433	362
	<u>6,900</u>	<u>2,797</u>	<u>9,697</u>	<u>9,264</u>

Front Gardens reserves include £739 ringfenced to Randolph Crescent Gardens.

*White Wells*

WHITELAW WELLS  
Chartered Accountants  
Treasurers